GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1494
ANSWERED ON:16.07.2004
TARGET OF CORE BANKING SERVICE BRANCHES
Meghwal Shri Kailash

Will the Minister of FINANCE be pleased to state:

(a) whether State Bank of India has failed to achieve target for core Banking Service Branches during the year 2003-04;

(b) if so, the reasons therefor; and

(c) the steps taken by State Bank of India/Government `in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMAN1CKAM)

(a): No, Sir. State Bank of India has not failed to achieve the target for Core Banking. The target was to operationalise the first pilot branch in August 2003 and take up limited implementation thereafter. The first pilot branch became live in Core Banking Solution on 29th August, 2003. Under the limited implementation in the first phase, as against a target of 40 branches, the bank has implemented the Core Banking solution in 42 branches as on 31st March 2004.

(b) & (c): Do not arise in view of (a) above.